

WEEKLY ECONOMIC UPDATE

Macroeconomics · Bond Market ·
Bond Issuance & Maturity · News Analytics





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NEWS ANALYTICS

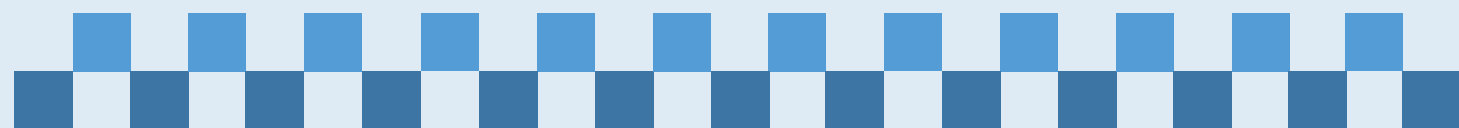
Industrial Sentiments
Industrial News

MACROECONOMIC



GLOBAL

U.S. consumer prices index soared 7.5% (YoY) in January, the biggest year-on-year increase in 40 years. The inflation has overshoot the Fed's 2% target, and that high inflation could endorse the central bank to move more quickly, and the market will likely encourage it to hike 50 basis points at the next meeting. The economy is grappling with high inflation, caused by a shift in spending to goods from services during the Covid-19 pandemic. Trillions of dollars in pandemic relief fired up spending, which ran against capacity constraints.



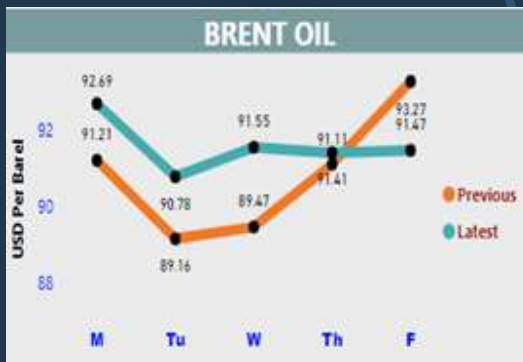
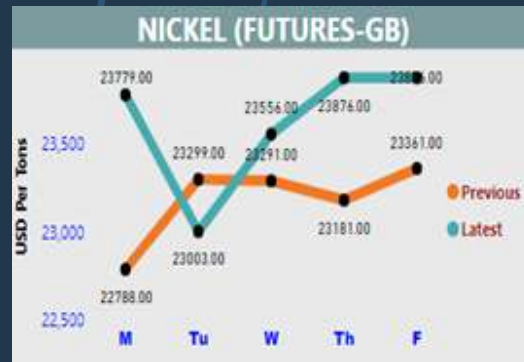
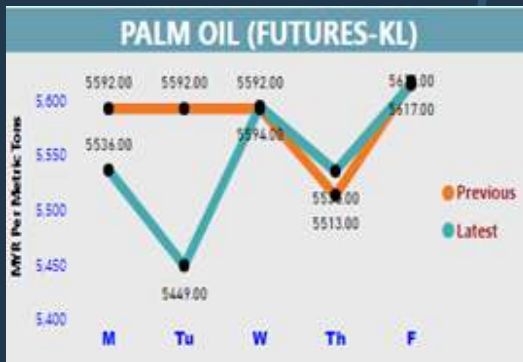
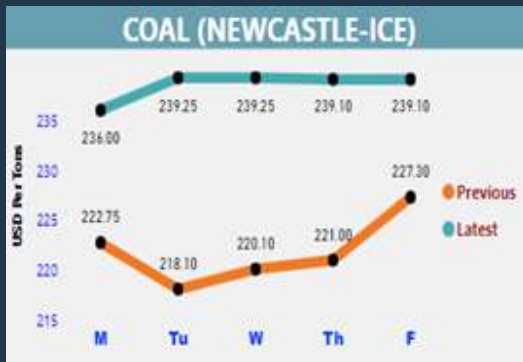
DOMESTIC

INDONESIA'S GDP expanded 5.02% (YoY) in the last quarter of 2021, and for the whole of 2021, it grew 3.69% (YoY). The economic growth accelerated in the final quarter of last year as consumption perked up following the easing of anti-virus mobility restrictions and as stronger commodity prices pushed exports to record highs. However, the outlook for this year is clouded by rising Covid-19 cases, potential financial market volatility due to a global monetary tightening, and Indonesia's rollback of monetary and fiscal stimulus.

INDONESIA'S official reserve assets as of end-January 2022 declined to USD141.3 billion from USD144.9 billion as of end-December 2021. The decline of official reserve assets in January 2022 was influenced, amongst others, by the obligation of the government's external debt payments and banks' foreign currency placement reduction in Bank Indonesia to anticipate foreign exchange liquidity needs in line with economic activity improvement.

Commodities

THE most-traded March aluminum contract on the Shanghai Futures Exchange jumped 2.3% to CNY 22,685 a tonne, while Three-month aluminum on the London Metal Exchange rose 1.5% to USD3,179 a tonne (2/8). The price boosted by supply concerns heightened. A part of local alumina production has been affected by the Covid-19-related restrictions in Baise in the Guangxi region and more producers saw transport disruptions. The threat of sanctions on Russia, a major aluminum producer, if it attacks Ukraine has also intensified supply concerns.



Source: Bloomberg & Investing (2022).

Previous : 01/31/22 - 02/04/22

Latest : 02/07/22 - 02/11/22

STOCKS

THE Jakarta Composite Index soared 1.09% to 6,804.94 on Monday. Indonesia's stock market strengthened after Statistics Indonesia announced the acceleration of the country's economic growth in the fourth quarter of 2021. However, Prospects for recovery this year will likely be challenged by a pending increase in taxes coupled with projections for a pickup in inflation, both of which will likely weigh on household spending.

FOREIGN investors sold Asian equities worth a net USD8.41 billion in India, South Korea, the Philippines, Vietnam, Indonesia, and Taiwan in January. Concerns over a surge in U.S yields, with the Federal Reserve indicating that it would be more aggressive in tightening its monetary policy this year prompted big outflows in that month. Overall, analysts were not very pessimistic about the prospects of flows into Asian market equities as Fiscal and current accounts are in better shape than before.



Source: Bloomberg (2022).

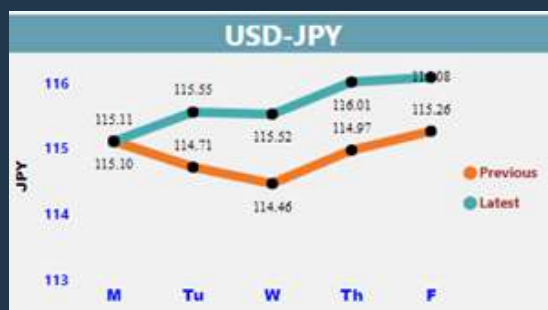
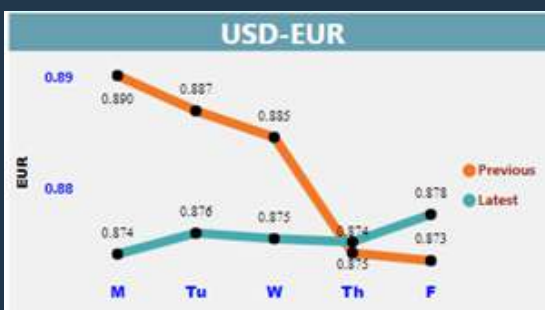
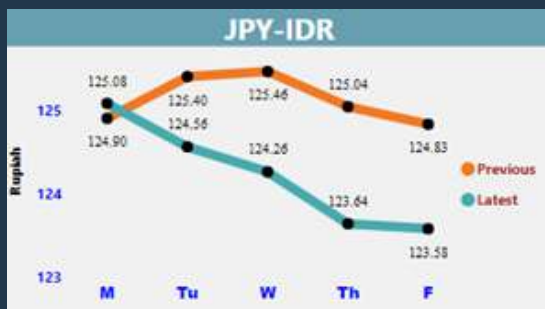
Previous : 01/31/22 – 02/04/22

Latest : 02/07/22 – 02/11/22

FOREIGN EXCHANGE



THE U.S. dollar index dropped 0.056%, and the euro appreciated 0.1% to USD1.1425 (2/9). The U.S. dollar slid further on Wednesday, and the euro extended gains following a hawkish shift from the European Central Bank last week and ahead of key data on U.S. consumer prices due on Thursday. President Christine Lagarde flagged for the first time that monetary tightening was a possibility this year.



Previous : 01/31/22 - 02/04/22
 Latest : 02/07/22 - 02/11/22

Source: Bloomberg (2022).

BOND MARKET

YIELD

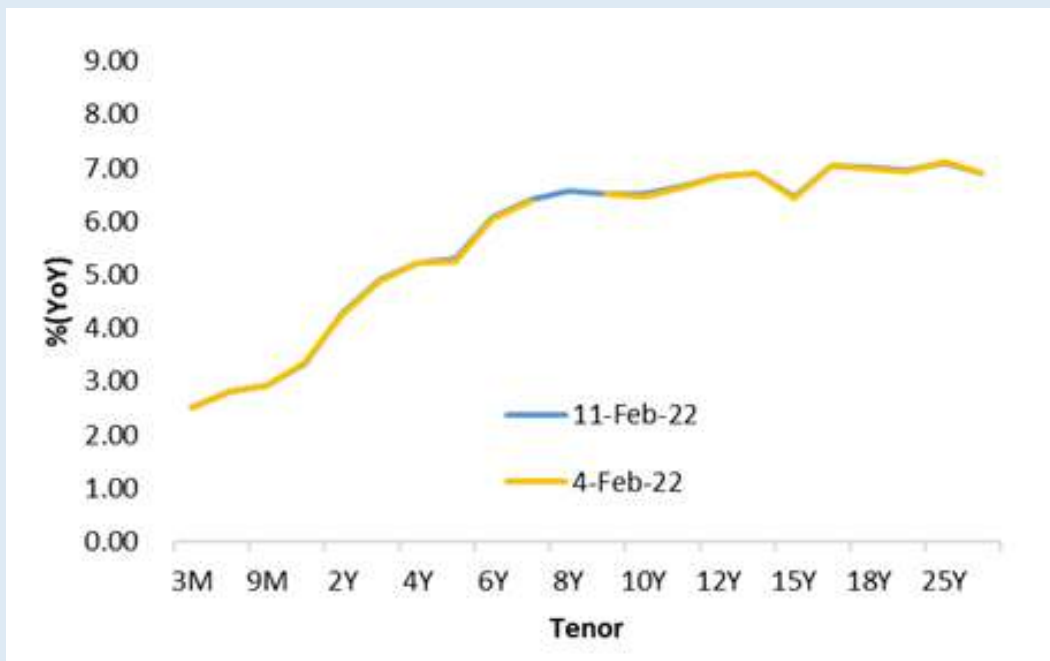


10-YEAR

government bond yields up to 6.52% on Friday (2/11) from 6.46% on Friday (2/4) in line with the development of U.S. inflation data skyrocketing. The Labor Department U.S. announced that inflation in January 2022 reached 7.5% compared to the same period the previous year (year-on-year/YoY). This triggered an increase in the 10-year tenor U.S. government bond yields which penetrated at 2.04%. The increase in U.S. government bond yields due to the perception of an increase in the benchmark interest rate, will result in capital flows flowing into the U.S. Treasury Bonds market. Thus, developing countries such as Indonesia will find it difficult to receive capital flows.

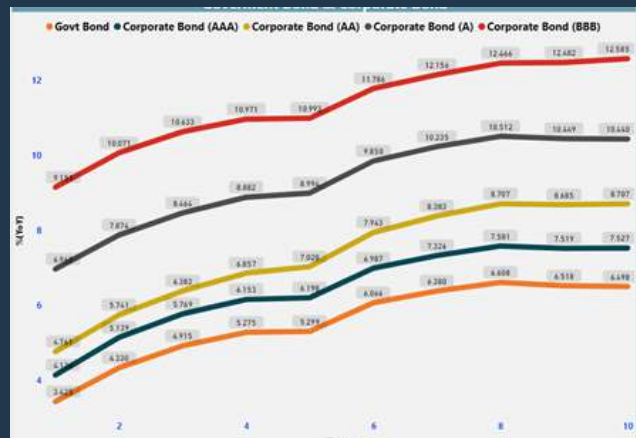
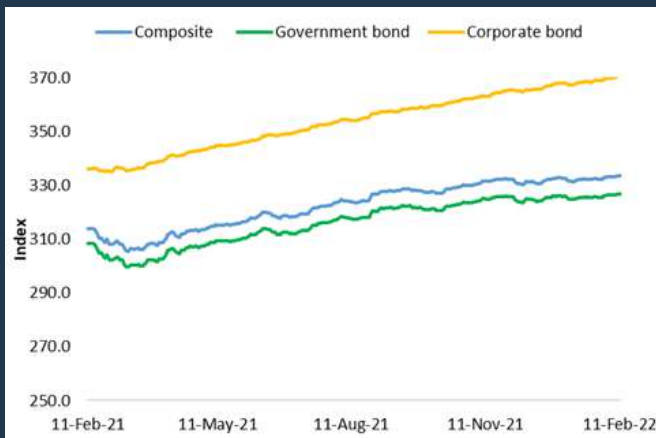
ON

Friday (2/11) the 10-year U.S. treasury yield up to 2.04% from 1.91% on Friday (2/4) in line with soaring U.S. inflation data. The Labor Department U.S. reported inflation in January 2022 at 7.5%, compared with the Dow Jones forecast of 7.2%. The increase in yields was supported by the perception that the Fed will raise its benchmark interest rate aggressively. According, CME FedWatch, the possibility of a 50 basis point (bps) hike in the benchmark interest rate to 0.5-0.75% in the Fed's meeting next month. Investor expect the Fed to be more aggressive by starting to increase the benchmark interest rate by 50 bps.



INDEX

In the first week of February 2022, for corporate bonds rated AAA, yields for 5-10 year tenors were in the range of 6.20%-7.53%. The yield of AA rated bonds with a tenor of 5-10 years was in the range of 7.03%-8.71%. For A-rated bonds with a tenor of 5-10 years, it was 8.99%-10.44%, and for BBB-rated bonds with a tenor of 5-10 years, it was 10.99%-12.59%.



Note: average of a specific day with the same day of the previous week.

GOVERNMENT BONDS

Series	Coupon (%)	Maturity Date (dd/mm/yy)	Size (IDR Million)	Price	Yield (%)	Volume (Million Unit)
FR63	5.625	05/15/23	50,000	102.71	3.38	5,447,843
FR91	6.375	04/15/32	100	99.90	6.387	5,316,146
FR61	7.000	05/15/22	14,000	101.06	2.6	4,328,716
FR77	8.125	05/15/24	20,000	108.00	4.343	4,323,512
FR87	6.500	02/15/31	500	102.00	--	4,057,572
FR80	7.500	06/15/35	1,000	104.10	7.02	3,746,024
FR81	6.500	06/15/25	5,000	104.85	4.901	3,675,141
FR82	7.000	09/15/30	50,000	102.87	6.556	3,604,653
FR64	6.125	05/15/28	100,000	100.40	6.045	3,264,229
FR78	8.250	05/15/29	25,000	110.55	6.404	2,891,750

BOND ISSUANCE

BOND ISSUANCE & MATURITY

No	Company	Instruments	Issued Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT Sinar Mas Multifinance	Shelf Registration Bond II Phase III Year 2022 Series A	Feb-9-2022	317.70	7.75	1	irA+
2	PT Sinar Mas Multifinance	Shelf Registration Bond II Phase III Year 2022 Series B	Feb-9-2022	232.50	9.00	3	irA+
3	PT Sinar Mas Multifinance	Shelf Registration Bond II Phase III Year 2022 Series C	Feb-9-2022	9.00	10.50	5	irA+
4	PT Usaha Pembiayaan RelianceIndonesia	Bond I Year 2022 Series A	Feb-10-2022	100.00	8.00	1	irBBB
5	PT Usaha Pembiayaan RelianceIndonesia	Bond I Year 2022 Series B	Feb-10-2022	100.00	9.00	3	irBBB
6	PT Usaha Pembiayaan RelianceIndonesia	Bond I Year 2022 Series C	Feb-10-2022	200.00	9.50	5	irBBB
7	PT Pan Pacific Investama	MTN I Year 2022	Feb-11-2022	300.00	9.50	5	irA
8	PT Capital Strategic Invesco	MTN I Year 2022	Feb-11-2022	700.00	8.00	3	irA
			TOTAL	1,959.20			

BOND

MATURITY

FEBRUARY

BOND ISSUANCE & MATURITY

No	Company	Instrument	Maturity Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT ALP Petro Industry	MTN I Year 2020	Feb-3-2022	USD6.00 mn	4.12	2	-
2	PT XL Axiata Tbk	Shelf Registration Bond I Phase II Year 2019 Series B	Feb-8-2022	191.00	8.65	3	AAA(idn)
3	PT XL Axiata Tbk	Shelf Registration Sukuk Ijarah II Phase II Year 2019 Series B	Feb-8-2022	110.00	8.65	3	AAA(idn)
4	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase VII Year 2019 Series B	Feb-12-2022	748.50	8.80	3	idAAA
5	PT Astra Sedaya Finance	Shelf Registration Bond IV Phase II Year 2019 Series B	Feb-13-2022	670.00	8.80	3	idAAA
6	PT Oki Pulp & Paper Mills	MTN VII Year 2019	Feb-15-2022	300.00	11.00	3	-
7	PT PP Properti Tbk	Shelf Registration Bond II Phase II Year 2021	Feb-15-2022	300.00	10.70	1	idBBB-
8	PT Duta Anggada Realty Tbk	Shelf Registration Bond II Phase I Year 2021	Feb-19-2022	204.33	11.50	1	irBBB+
9	PT Perusahaan Listrik Negara (Persero)	Shelf Registration Bond III Phase III Year 2019 Series A	Feb-19-2022	369.00	8.50	3	idAAA
10	PT Perusahaan Listrik Negara (Persero)	Shelf Registration Sukuk Ijarah III Phase III Year 2019 Series A	Feb-19-2022	263.00	8.50	3	idAAA _(sy)
11	PT Adhi Persada Properti	MTN V Year 2018 Series A	Feb-20-2022	100.00	11.25	3	-
12	PT Adhi Persada Properti	MTN V Year 2018 Series B	Feb-20-2022	100.00	11.25	3	-
13	PT Pembangunan Jaya Ancol Tbk	Shelf Registration Bond II Phase II Year 2021 Series A	Feb-20-2022	516.00	7.25	1	idA
14	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond V Phase V Year 2021 Series A	Feb-20-2022	1,500.08	4.75	1	idAAA
15	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Sukuk Mudharabah I Phase III Year 2021	Feb-20-2022	100.01	4.75	1	idAAA _(sy)
16	PT Sinar Mas Multifinance	Shelf Registration Bond II Phase II Year 2021 Series A	Feb-21-2022	348.00	9.75	1	irA+
17	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond II Phase III Year 2017 Series B	Feb-21-2022	910.00	9.00	5	idBBB
18	PT BFI Finance Indonesia Tbk	Shelf Registration Bond IV Phase II Year 2019 Series B	Feb-22-2022	500.00	10.50	3	AA-(idn)
19	PT PP Properti Tbk	Shelf Registration Bond I Phase II Year 2019	Feb-22-2022	800.00	11.15	3	idBBB-
20	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase IV Year 2017 Series C	Feb-23-2022	748.00	8.90	5	idAAA
21	PT Mayora Indah Tbk	Shelf Registration Bond I Phase I Year 2017	Feb-24-2022	500.00	9.25	5	idAA
22	PT Permodalan Nasional Madani	Sukuk Mudharabah II Year 2018 Series A	Feb-26-2022	60.00	Floating	3	idAA _(sy)
23	PT Permodalan Nasional Madani	Sukuk Mudharabah II Year 2018 Series B	Feb-26-2022	240.00	Floating	3	idAA _(sy)
24	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond IV Phase III Year 2021 Series A	Feb-27-2022	1,898.00	5.50	1	AA+(idn)
Total				11,475.92			

NOTES: *) AMOUNT IN USD EXCLUDED.

BOND MATURITY

BOND ISSUANCE & MATURITY

MARCH

No	Company	Instrument	Maturity Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT Sinar Mas Agro Resources and Technology Tbk	Shelf Registration Bond II Phase III Year 2020 Series A	Mar-1-2022	225.00	7.25	1	idA+
2	PT Astra Sedaya Finance	Shelf Registration Bond III Phase III Year 2017 Series C	Mar-3-2022	375.00	8.75	5	AAA(idn)
3	PT Indosat Tbk	Shelf Registration Bond III Phase I Year 2019 Series B	Mar-5-2022	408.00	9.25	3	idAAA
4	PT Indosat Tbk	Shelf Registration Sukuk Ijarah III Phase I Year 2019 Series B	Mar-5-2022	91.00	9.25	3	idAAA(sy)
5	PT Equity Finance Indonesia	MTN VIII Phase IV Year 2021 Series A	Mar-8-2022	10.00	12.50	1	-
6	PT Federal International Finance	Shelf Registration Bond III Phase V Year 2019 Series B	Mar-12-2022	1,369.47	8.80	3	idAAA
7	PT Aneka Gas Industri Tbk	Shelf Registration Bond I Phase III Year 2019 Series A	Mar-19-2022	164.00	11.00	3	A-(idn)
8	PT Aneka Gas Industri Tbk	Shelf Registration Sukuk Ijarah I Phase III Year 2019	Mar-19-2022	110.00	11.00	3	A-(idn)
9	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Sukuk Mudharabah I Phase II Year 2019 Series B	Mar-21-2022	760.00	8.50	3	idAAA(sy)
10	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase V Year 2017 Series C	Mar-22-2022	241.00	8.90	5	idAAA
11	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah II Phase III Year 2017 Series C	Mar-22-2022	7.00	8.90	5	idAAA(sy)
12	PT Oki Pulp & Paper Mills	MTN VIII Year 2019	Mar-22-2022	300.00	11.00	3	-
13	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase VIII Year 2019 Series B	Mar-22-2022	1,989.00	8.45	3	idAAA
14	PT Indomobil Finance Indonesia	Shelf Registration Bond II Phase IV Year 2017 Series C	Mar-23-2022	121.00	9.40	5	idA
15	PT Prima Jaringan	Sukuk Mudharabah I Phase I Year 2017	Mar-24-2022	600.00	Floating	5	-
16	PT Bank Maybank Indonesia Tbk	Shelf Registration Bond II Phase IV Year 2019 Series B	Mar-27-2022	232.20	8.70	3	idAAA
17	PT Permodalan Nasional Madani	Shelf Registration Bond III Phase V Year 2021 Series A	Mar-27-2022	168.00	6.25	1	idAA
18	PT Asietex Sinar Indoprata	MTN I Year 2017 Series I	Mar-30-2022	30.00	11.00	5	-
19	PT Medco Energi Internasional Tbk	Shelf Registration Bond II Phase IV Year 2017 Series B	Mar-30-2022	1.00	11.30	5	idA+
20	PT Surya Artha Nusantara Finance	Shelf Registration Bond II Phase II Year 2017 Series C	Mar-30-2022	31.00	9.25	5	idAA-
			Total	7,232.67			

NOTES: *) AMOUNT IN USD EXCLUDED.

BOND MATURITY

BOND ISSUANCE & MATURITY

APRIL

No	Company	Instrument	Maturity Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT Maybank Indonesia Finance	Shelf Registration Bond II Phase II Year 2019 Series A	Apr-2-2022	650.00	9.00	3	AA+(idn)
2	PT Merdeka Copper Gold Tbk	Shelf Registration Bond II Phase I Year 2021 Series A	Apr-2-2022	559.60	7.50	1	_{id} A
3	PT Indah Kiat Pulp & Paper Tbk	Shelf Registration Bond I Phase IV Year 2021 Series A	Apr-3-2022	1,081.43	7.25	1	_{id} A+
4	PT Oki Pulp & Paper Mills	MTN IX Year 2019	Apr-5-2022	300.00	11.00	3	-
5	PT Asietex Sinar Indoprata	MTN II Year 2017 Series F	Apr-7-2022	10.91	11.00	5	-
6	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase II Year 2019 Series B	Apr-10-2022	135.00	11.00	3	A-(idn)
7	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond II Phase II Year 2017 Series C	Apr-11-2022	925.00	8.30	5	_{id} AAA
8	PT Hartadinata Abadi Tbk	MTN Syariah Mudharabah I Year 2019	Apr-12-2022	250.00	Floating	3	_{id} A ^(SY)
9	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase V Year 2019 Series B	Apr-16-2022	287.25	8.60	3	_{id} AAA _(SY)
10	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah III Phase IV Year 2019 Series B	Apr-16-2022	10.00	8.60	3	_{id} AAA _(SY)
11	PT Pegadaian (Persero)	Shelf Registration Bond IV Phase IV Year 2021 Series A	Apr-16-2022	2,172.50	4.85	1	_{id} AAA
12	PT Pegadaian (Persero)	Shelf Registration Sukuk Mudharabah I Phase IV Year 2021 Series A	Apr-16-2022	599.20	4.85	1	_{id} AAA _(SY)
13	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond IV Phase IV Year 2021	Apr-19-2022	970.00	5.50	1	AA+(idn)
14	PT Japfa Comfeed Indonesia Tbk	Shelf Registration Bond II Phase II Year 2017	Apr-21-2022	1,000.00	9.60	5	AA-(idn)
15	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase IV Year 2019 Series B	Apr-23-2022	935.00	8.40	3	_{id} AAA
16	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase III Year 2019 Series B	Apr-23-2022	145.00	8.40	3	_{id} AAA _(SY)
17	PT Integra Indocabinet Tbk	Shelf Registration Bond I Phase I Year 2021 Series A	Apr-24-2022	42.18	9.00	1	_{id} A
18	PT Integra Indocabinet Tbk	Shelf Registration Sukuk Mudharabah I Phase I Year 2021 Series A	Apr-24-2022	52.50	9.00	1	_{id} A _(SY)
19	PT Astra Sedaya Finance	Shelf Registration Bond V Phase II Year 2021 Series A	Apr-25-2022	891.98	4.85	1	_{id} AAA
20	PT Oto Multiartha	Bond III Year 2019 Series B	Apr-26-2022	320.00	8.75	3	_{id} AA+
21	Perum Perumnas	MTN I Year 2017 Series B	Apr-26-2022	100.00	10.25	5	_{id} BBB-
22	PT XL Axiata Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2017 Series C	Apr-28-2022	142.00	8.75	5	AAA(idn)
23	Perum Perumnas	MTN V Year 2019 Series A	Apr-30-2022	50.00	10.75	3	_{id} BBB-
			Total	11,629.55			

NOTES: *) AMOUNT IN USD EXCLUDED.

NEWS ANALYTICAL



Description:

- | | | | |
|------|---------------------------|------|-------------------------------------|
| AUTO | : Automotive | MINE | : Mining |
| BANK | : Banking | PLAN | : Plantation |
| CONS | : Construction | POWR | : Power and Energy |
| FINA | : Multifinance | PROP | : Property |
| HOTL | : Hotel and Tourism | RENT | : Vehicle Rental and Transportation |
| INSR | : Insurance and Guarantee | TLCO | : Telecommunication |
| MEDA | : Mass Media | TRAD | : Trading and Distribution |
| METL | : Metal and Gold | | |



AUTOMOTIVE

POSITIVE

Komponen Otomotif Bisa Naik Harga.

Pasalnya, industri komponen tahun ini dihadapkan pada kelangkaan material pembuatan komponen otomotif. Harga material tersebut juga berpotensi naik akibat pasokannya yang tersendat.

NEGATIVE

BANKING

POSITIVE

Sektor Tambang, Kebun dan Properti Jadi Andalan Pembiayaan Perbankan.

Hal ini, karena harga komoditas pertambangan sedang naik, bukan hanya batubara, tetapi yang lain juga seperti nikel, bijih besi, tembaga dan lain-lain. Selain itu, sektor perkebunan dinilai akan positif seiring juga dengan kenaikan harga komoditas tersebut baik di dalam negeri maupun global. Lalu, di sektor properti, kebutuhan hunian bagi kaum milenial meningkat setiap tahun. Peningkatan pendapatan masyarakat juga diyakini mendorong permintaan kredit konsumsi lain seperti KKB.

NEGATIVE



CONSTRUCTION

POSITIVE

Saham Kontraktor Berbalik Arah.

Salah satu faktor pendorong harga saham BUMN Karya pada tahun ini berasal dari pengembangan IKN di Kalimantan Timur. Sementara itu, aksi divestasi aset dan potensi perolehan nilai kontrak baru yang lebih tinggi diyakini bakal ikut mewarnai pergerakan saham emiten konstruksi pada 2022.

HOTEL AND TOURISM

POSITIVE

Pemerintah Beri Insentif dan Anggaran Rp4,55 Triliun.

Hal ini, untuk mendukung pemulihan industri pariwisata. Pasalnya sektor pariwisata merupakan sektor yang terdampak paling berat dalam dua tahun akibat pandemi Covid-19.

NEGATIVE

NEGATIVE

Kunjungan Turis Asing Makin Menurun.

Penurunan jumlah kunjungan wisatawan asing ini tak lain dan tak bukan disebabkan oleh pandemi Covid-19 yang masih belum berakhir sehingga membatasi mobilitas masyarakat.



INSURANCE AND GUARANTEE

POSITIVE

Asuransi Kendaraan Bermotor Melaju.

Pasalnya, industri otomotif semakin menarik mendatangkan berkah buat bisnis asuransi kendaraan bermotor.

NEGATIVE

Perlindungan Konsumen Asuransi Diuji.

Hal ini, terjadi setelah ada beberapa perusahaan asuransi yang menjual produknya berupa *unitlink* melakukan wanprestasi terhadap nasabahnya. Kasus ini sampai ke otoritas keuangan (OJK) yang kemudian mengeluarkan aturan tentang produk *unitlink*.

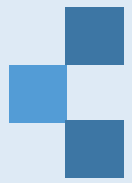
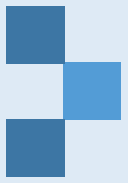
MASS MEDIA

POSITIVE

Bisnis Digital Bikin Kantong Tebal.

Pertumbuhan besar ini sejalan dengan aktivitas di media sosial pada video *platform* seperti TikTok dan Instagram yang kian populer, bahkan menjadi inti dari iklan digital Indonesia.

NEGATIVE



METAL AND GOLD

POSITIVE

Harga Emas ke Level Tertinggi.

Rilis data ketenagakerjaan AS yang lebih baik dari perkiraan menjadi faktor pemicu kenaikan harga komoditas ini. Selain itu, kenaikan kasus Covid-19 varian Omicron yang memicu permintaan terhadap aset aman atau *safe haven* ikut menjadi pendorong harga.

MINING

POSITIVE

Emiten Migas Makin Panas.

Hal ini, karena badai dingin yang menyerang di akhir musim dingin AS dan laporan susutnya cadangan minyak mentah AS pada Rabu lalu telah menyebabkan meningkatnya permintaan minyak mentah dan memicu kenaikan harga minyak mentah.

NEGATIVE

Tren Kenaikan Impor Baja Rusak Tataan Pasar Dalam Negeri.

Hal ini, karena berdampak negatif terhadap iklim investasi dimana investasi industri baja di Indonesia menjadi tidak menarik. Pasalnya, kalau investasi mandek akan menghambat implementasi pembangunan *Cluster* Industri Baja 10 juta ton Cilegon yang telah dicanangkan pemerintah dan ditargetkan selesai di Tahun 2025.

NEGATIVE

Harga Batubara Bergejolak.

Hal ini, karena terganggunya pasokan dari Indonesia berdampak signifikan terhadap mata rantai perdagangan batubara dunia. Selain itu, cuaca ekstrem bikin sejumlah negara belum bisa mengeksplorasi tambang secara maksimal untuk memenuhi kebutuhan domestiknya.



MULTIFINANCE

POSITIVE

Pembiayaan Elektronik Multifinance Mulai Meningkat.

Hal ini, didorong kondisi ekonomi yang membaik memicu masyarakat untuk mulai berani mencuil peralatan elektronik. Keberanian tersebut terekam dalam bisnis pembiayaan barang-barang elektronik dari perusahaan *multifinance*.

NEGATIVE

PLANTATION

POSITIVE

Emiten Sawit Percaya Diri.

Salah satu sentimen utama yang mendorong kenaikan harga adalah kebijakan pembatasan ekspor yang diberlakukan Pemerintah Indonesia. Langkah yang diambil Pemerintah Indonesia menjadi katalis baru untuk pasar CPO di tengah kekhawatiran terkait dengan rendahnya produksi di Malaysia.

NEGATIVE

CPO ke Zona Merah.

Harga minyak nabati saingan yang lebih lemah menjadi pemicu tertekannya harga CPO dan mendorong investor melakukan aksi ambil untung setelah sempat menyentuh rekor tertinggi pada sesi sebelumnya.



POWER AND ENERGY

POSITIVE

Peluang Bisnis PLTS Atap Semakin Terang.

Hal ini, setelah pemerintah melalui kementerian ESDM mengeluarkan *beleid* baru No 26/2021 tentang Pembangkit Listrik Tenaga Surya Atap yang Terhubung Pada Jaringan Tenaga Listrik Pemegang Izin Usaha Penyediaan Tenaga Listrik untuk Kepentingan Umum (TUPTLU).

PROPERTY

POSITIVE

Kinerja Properti Semakin Bersinar.

Kinerja positif tersebut diperkirakan akan berlanjut pada tahun ini seiring perpanjangan insentif pemerintah terkait Pajak Pertambahan Nilai dan sengan pada harga komoditas di level tinggi.

NEGATIVE

NEGATIVE

Pengembang Butuh Dukungan Perda PBG.

Pasalnya, pasokan perumahan terancam tersendat akibat belum adanya peraturan daerah perda PBG. Aturan PBG diterapkan sebagai pengganti IMB.



TELECOMMUNICATION

POSITIVE

NEGATIVE

Perebutan Kue Digital Kian Sengit.

Hal ini, seiring dengan maraknya pendanaan yang menysasar *platform* konten digital di Tanah Air. Melihat pasar Indonesia yang menggirikan, pemain dari luar negeri seperti Tencent juga cukup agresif dengan mengeluarkan We TV melalui MD *pictures* dan mulai mengalokasikan dana untuk konten lokal.

TRADING AND DISTRIBUTION

POSITIVE

NEGATIVE

Guncangan Surplus Dimitigasi.

Kenaikan harga komoditas *supercycle* masih menjadi pendorong kenaikan nilai ekspor Indonesia. Selain itu, sejumlah pakta dagang dengan negara mitra yang ditargetkan rampung pada tahun ini juga akan dimanfaatkan optimal untuk mengantisipasi potensi merosotnya harga komoditas domestik di tingkat internasional serta implementasi CBAM dari UE.



TRANSPORTATION AND RENTAL

POSITIVE

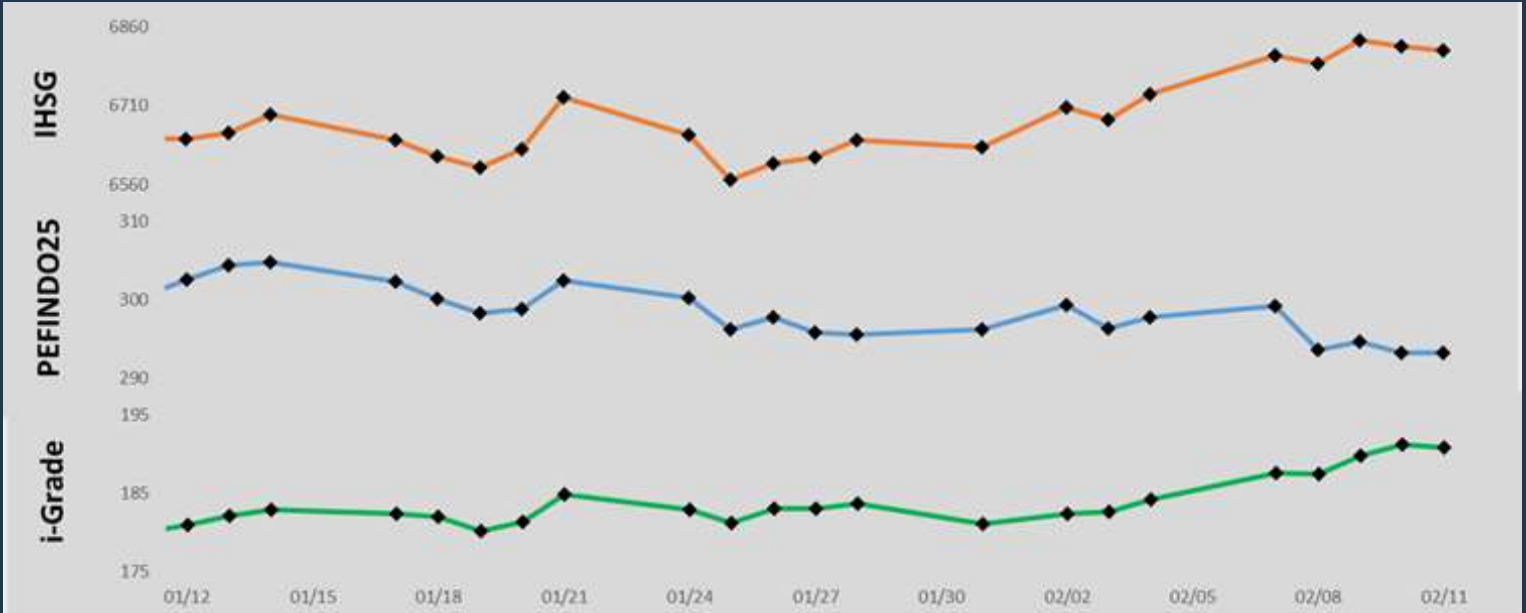
NEGATIVE

Kemenhub Prioritaskan KA Cepat.

Rencana itu merupakan bagian dari pengembangan tiga proyek prioritas di sektor perkeretaapian pada 2022 untuk mendukung pemulihan perekonomian nasional setelah terdampak pandemi Covid-19.



STOCK INDEX

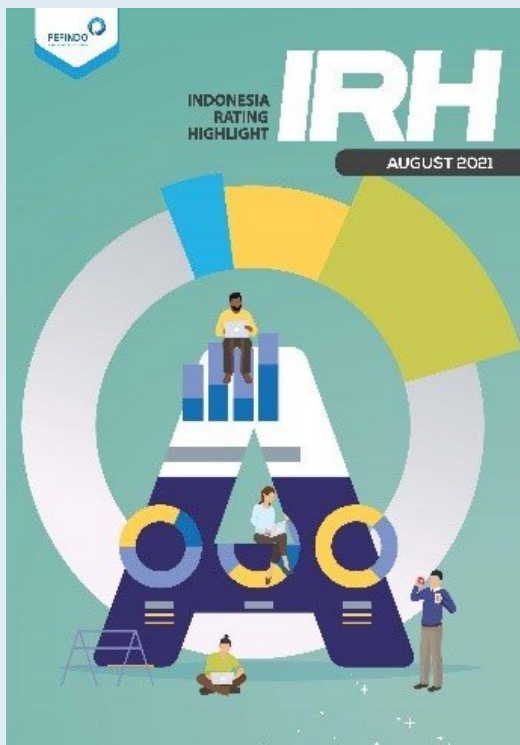


Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
Jan-14-2022	% (WoW)	-0.12%	0.74%	0.80%
Jan-21-2022	% (WoW)	0.49%	-0.79%	1.01%
Jan-28-2022	% (WoW)	-1.20%	-2.27%	-0.61%
Feb-4-2022	% (WoW)	1.29%	0.75%	0.26%
Feb-11-2022	% (WoW)	1.25%	-1.53%	3.62%



PUBLICATION

In addition to rating services, PEFINDO also publishes two magazines: Indonesia Rating Highlight (IRH) and Indonesia Sectoral Review (ISR). The publication of these magazines is aimed to cater to investors' needs in obtaining information on micro and macro-economic conditions of Indonesia. Both magazines also offer risk analysis in relation to certain industrial sectors. In addition, get our research such as research on demand services.



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Weekly Economic Update

Presented By Economic Research Division of PEFINDO
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